

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
400.5	0.08	65,483	10,743

Stock Price Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
Main Board								
PWSA	6,180	-0.32	0.00	-15.1	6,440	6,180	16,196	537
GTI	4,320	2.37	0.93	52.1	4,320	4,020	14,381	173
PPAP	13,300	-1.92	-0.45	-5.0	13,560	13,180	67	275
PPSP	2,220	0.45	0.00	1.8	2,230	2,200	10,509	160
PAS	11,320	0.00	0.35	-10.0	11,480	11,280	1,863	971
ABC	6,980	-0.29	-2.79	-30.6	7,480	6,980	188,556	3,023
PEPC	2,420	0.00	2.11	-11.7	2,460	2,370	492	181
MJQE	2,040	0.00	0.49	-4.2	2,050	2,020	9,044	661
CGSM	2,430	0.41	-0.82	-7.6	2,460	2,420	29,134	4,761
Growth Board								
DBDE	2,050	0.49	0.49	-4.2	2,080	2,040	588	38
JSL	3,490	0.29	0.58	-20.7	3,510	3,430	1,307	90

1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Stock Valuation Ratios

Update!	EPS	BPS*	P/E	P/B	P/S	EV/EBITDA
	(ttm,KHR)	KHR	(ttm,x)	(mrq,x)	(ttm,x)	(ttm,x)

Main Board							
	1Q24	1,298	16,580	4.76	0.37	1.40	9.59
PPWSA	2Q24	47	7,165	92.05	0.60	0.52	17.80
GTI	2Q24	1,800	39,401	7.39	0.34	2.07	4.77
PPAP	2Q24	85	3,560	26.03	0.62	1.41	7.89
PPSP	2Q24	1,132	11,977	10.00	0.95	2.51	6.43
PAS	2Q24	1,554	13,448	4.49	0.52	0.88	NA
ABC	4Q24	-1,035	165	NA	14.62	4.27	NA
PEPC*	2Q24	59	314	34.75	6.49	4.29	29.65
MJQE	2Q24	160	609	15.14	3.99	6.43	15.28
CGSM	Growth Board						
JSL	2Q24	1	669	4,168.36	5.22	1.08	NA
DBDE	2Q24	80	1,932	25.60	1.06	0.55	8.74

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; *FY ending in June

Corporate Bonds

Trading Summary

Bond Symbol	Trading Vol (Units)	Trading Val (KHR'mn)	Latest Yield	Credit Rating	Bond Feature	Coupon Rate (%)	Days to Maturity
CGSM33A	0	0	--	KhAAA	Sustainability	Floating*	3,297
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,501
GT27A	0	0	--	N/A	Plain, Green	7%	1,126
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,688
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	155
RRC32A	0	0	--	N/A	Plain	7%	2,896
RRG027A	0	0	--	KhAAA	Guaranteed	Floating**	1,143
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,970
TCT26A	0	0	--	N/A	Plain	4.50%	658
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,515

*SOFR +3% or 5.5% , whichever is higher

**SOFR+3.5% or 5% (take which one is higher)

***SOFR+3.5% or 5% (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5% (take which one is higher)

****Term SOFR + 2.5%

Government Bonds

Historical Issuances Summary

	1 Y	2 Y	3 Y	5 Y	10 Y
Total issuance (*K units)	180.1	312.0	85.3	10.0	0
Outstanding (KHR'bn)	0.0	0.0	0.0	0.0	0
Issuance (*K units, Latest)	10.0	20.0	20.0	0.0	0.0
Coupon rate (Latest)	3.5%	4.0%	4.5%	4.8%	5.3%
Successful yield (Latest)	3.9%	4.0%	5.1%	-	-
Latest bidding	24-Apr-24	29-May-24	18-Sep-24	16-Oct-24	21-Aug-24

*Total issuance is the accumulated issuance since September 2022;

**Outstanding is aggregate principal value of government that remain outstanding;

***Successful yield: mid yields are shown if multiple price auction method was adopted.

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News Highlights

Stock Market

CSX index edges up 0.08% as GTI, PPSP, and CGSM lead gains

On November 5, 2024, the CSX Index rose slightly by 0.08%, closing at 400.5 points. On the main board, GTI (+2.37%), PPSP (+0.45%), and CGSM (+0.41%) posted gains, while PPAP (-1.92%), PWSA (-0.32%), and ABC (-0.29%) saw declines. PAS, PEPC, and MJQE remained unchanged. On the growth board, DBDE and JSL increased by 0.49% and 0.29%, respectively. The day's trading volume reached 65,483 shares, with a turnover of KHR 383 million. (Source: YSC Research)

Economy and Industry

Cambodia's microfinance sector sees minimal loan growth amid economic challenges In the first three quarters of 2024, Cambodia's microfinance sector recorded only a 1% growth in loan volume, reflecting the strain of unfavorable global economic conditions. According to the Cambodian Microfinance Association (CMA), non-performing loans over 30 days increased to 8.7%, while loan restructuring rose from 2% to 3.8%. With the sector facing challenges like over-indebtedness and limited financial literacy, regulatory support from the National Bank of Cambodia (NBC) is focusing on consumer protection and financial literacy to mitigate risk. CMA's Chairwoman Dith Nita highlighted the importance of responsible lending to maintain sustainability and address financial stress among Cambodian borrowers. (Source: Khmer Times)

Cambodia strengthens market reach with MoU in Macau The Ministry of Commerce (MoC) of Cambodia has signed an MoU with the Macau Union Suppliers Association (MUSA) to expand Cambodia's trade access across more than 1,000 markets in Macau and Hong Kong SAR. This agreement aims to strengthen economic ties by connecting Cambodian agricultural suppliers with Macau's key retail sectors, including supermarkets, hotels, and restaurants. MUSA's interest in sourcing Cambodian products, particularly cashews and swiftlet nests, signals new opportunities for Cambodian farmers, and aligns with broader initiatives to promote bilateral trade between Cambodia and China. (Source: Khmer Times)

CDC showcases Cambodia's investment opportunities to Japanese investors in Thailand

The Council for the Development of Cambodia (CDC) recently highlighted Cambodia's investment potential to Japanese business leaders in Thailand, emphasizing a "plus-one strategy" approach at the Cambodia Investment Seminar in Bangkok. Deputy Prime Minister Sun Chanthol underscored Cambodia's favorable investment environment, including political stability, economic openness, skilled labor, and robust infrastructure. The seminar, co-organized by JETRO and AMEICC, outlined Cambodia's investment policies, including incentives for priority sectors and the CDC's role in integrating Cambodia into the global supply chain. Over 200 participants from various Japanese and Cambodian organizations attended in person and virtually. (Source: Khmer Times)

Corporate News

CBC and ABA partner to launch digital financial health check Credit Bureau Cambodia (CBC) and ABA Bank have launched a new Financial Health Check service on the ABA Mobile app, allowing users to monitor their financial well-being by accessing their personal Credit Report and K-Score. The K-Score is a statistical measure of credit risk that helps users gauge the likelihood of payment defaults, while the Credit Report provides a detailed history of personal credit activities. The Memorandum of Understanding (MoU) for this integration was signed on November 5, 2024, by CBC CEO Oeur Sothearoath and ABA CEO Askhat Azhikhanov. Both leaders emphasized the service's role in promoting financial literacy and responsible management, aligning with Cambodia's digitalization goals. To mark the launch, ABA Mobile users can access a free Credit Report and K-Score until February 2025. (Source: Cambodia Investment Review)